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April 20, 2015

Via ECF

The Hon. Andrew L. Carter, Jr.
United States District Judge
Southern District of New York
40 Foley Square, Room 435
New York, New York 10007

Re: *The Export-Import Bank of the Republic of China v. République du Niger*, 97 CIV 3090 (LAK)

Dear Judge Carter:

We represent judgment creditor The Export-Import Bank of the Republic of China (“Ex-Im Bank”). We submit this joint status report on Ex-Im Bank’s discovery of SOPAMIN,¹ and settlement discussions between Ex-Im Bank and judgment debtor République du Niger (“Niger”). Counsel for SOPAMIN reviewed this letter and joins in it.

On April 16 and 17, settlement discussions between Ex-Im Bank and Niger were held in Paris. Counsel for SOPAMIN was also present. As a result of those discussions, Ex-Im Bank and Niger have agreed upon preliminary terms of settlement (memorialized in an April 17 memorandum of understanding), and are working toward entering into a final settlement agreement. We are hopeful that settlement between Ex-Im Bank and Niger will be finalized within the next 30 days or so.

During the course of further settlement discussions, Ex-Im Bank and SOPAMIN have agreed that the \$5,427,924 currently held by Exelon will remain restrained pursuant to the so-ordered February 23, 2015 Stipulation between Ex-Im Bank and Exelon. Ex-Im Bank and SOPAMIN have also agreed that, during the course of these further settlement discussions, Ex-Bank will not initiate new steps to execute its judgment on funds and/or property belonging to SOPAMIN, and will not take further legal action with regard to the Exelon/SOPAMIN business relationship. Thus, it seems to SOPAMIN and Ex-Im Bank that any discovery issues between Ex-Im Bank and SOPAMIN should be stayed pending further settlement discussions between Ex-Im Bank and Niger.

¹ The parties continue to dispute the use of the term “discovery.” SOPAMIN characterizes the process as “voluntary disclosure,” but Ex-Im Bank rejects that characterization.

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We are available to address any questions that the Court may have. We trust that the interim arrangements we have entered into are satisfactory to the Court. And we will, of course, apprise the Court of any developments in the matter, including final resolution.

Respectfully submitted,

/s/ Paul E. Summit

Paul E. Summit

cc: Anthony Mavronicolas, Esq.
Patrick Croke, Esq.